

**ONLINE GIVING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

Online Giving Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2022

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Online Giving Ltd
Balance Sheet
As at 30 April 2022

Registered number: 06886190

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		936,368		454,748
Tangible Assets	4		65,662		12,802
Investments	5		365,103		361,250
			<u>1,367,133</u>		<u>828,800</u>
CURRENT ASSETS					
Debtors	6	2,964,488		828,520	
Cash at bank and in hand		<u>1,032,924</u>		<u>4,145,118</u>	
			3,997,412		4,973,638
Creditors: Amounts Falling Due Within One Year	7	<u>(413,868)</u>		<u>(485,759)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,583,544</u>		<u>4,487,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,950,677</u>		<u>5,316,679</u>
NET ASSETS			<u>4,950,677</u>		<u>5,316,679</u>
CAPITAL AND RESERVES					
Called up share capital	9		19		18
Share premium account			7,570,360		6,765,665
Profit and Loss Account			<u>(2,619,702)</u>		<u>(1,449,004)</u>
SHAREHOLDERS' FUNDS			<u>4,950,677</u>		<u>5,316,679</u>

Online Giving Ltd
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

C P Mojay-Sinclare

Director

28 April 2023

The notes on pages 3 to 7 form part of these financial statements.

Online Giving Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of Consolidated Financial Statements

The financial statements contain information about Online Giving Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

1.2. Significant judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements the directors have made the following judgements:

- Determined whether there are indicators of impairment of the company's tangible assets, intangible assets and investments in subsidiaries. Factors taken into consideration in reaching such a decision include the financial viability and expected future financial performance of the asset.
- Assessed which costs qualify for capitalisation as software development intangible fixed asset additions.
- Determined that the accounting policies in place in respect of turnover recognition and measurement are reasonable.
- Determined that the trust accounts related to donations are held off balance sheet.

1.3. Turnover

Turnover is recognised to the extent that it is probable the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of consideration received or receivable, excluding discounts, rebates, valued added tax and other sales taxes.

Turnover is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of the turnover can be reliably measured;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be reliably measured.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use or sale.
- The intention to complete the software and use or sell it.
- The ability to use the software or to sell it.
- How the software will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the software.
- The ability to measure reliably the expenditure attributable to the software during its development.

Following initial recognition of the development expenditure as an asset the cost model is applied, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised evenly over the period of expected future benefit of 5 years. During the period of development the asset is tested for impairment annually

Research expenditure is written off as incurred.

1.5. Tangible Fixed Assets and Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	straight line over 3 years
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Online Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

1.6. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7. Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.8. Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

1.9. Investments in subsidiary

Investments in subsidiary undertakings are recognised at cost less impairment.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 53 (2021: 32)

Online Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

3. Intangible Assets

	Other Intangible Assets
	£
Cost	
As at 1 May 2021	508,589
Additions	611,144
As at 30 April 2022	<u>1,119,733</u>
Amortisation	
As at 1 May 2021	53,841
Provided during the period	129,524
As at 30 April 2022	<u>183,365</u>
Net Book Value	
As at 30 April 2022	<u>936,368</u>
As at 1 May 2021	<u>454,748</u>

4. Tangible Assets

	Plant & Machinery etc.
	£
Cost	
As at 1 May 2021	25,130
Additions	66,631
As at 30 April 2022	<u>91,761</u>
Depreciation	
As at 1 May 2021	12,328
Provided during the period	13,771
As at 30 April 2022	<u>26,099</u>
Net Book Value	
As at 30 April 2022	<u>65,662</u>
As at 1 May 2021	<u>12,802</u>

Online Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

5. Investments

	Unlisted £
Cost	
As at 1 May 2021	361,250
Additions	3,853
As at 30 April 2022	365,103
Provision	
As at 1 May 2021	-
As at 30 April 2022	-
Net Book Value	
As at 30 April 2022	365,103
As at 1 May 2021	361,250

6. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	47,978	61,610
Amounts owed by group undertakings	3,492	-
Other debtors	2,913,018	766,910
	2,964,488	828,520

Other debtors include the following items:

Accrued income: £372,131 (2021: £318,319)
Prepayments: £1,484,384 (2021: £12,919)
Deferred tax asset: £926,022 (2021: £435,555)

7. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	66,399	50,677
Amounts owed to group undertakings	-	41,623
Other creditors	213,960	333,021
Taxation and social security	133,509	60,438
	413,868	485,759

8. Deferred Taxation

The deferred tax asset relates to timing differences associated with recoverable tax losses carried forwards of £938,498 (2021: £437,987) less timing differences in respect of accelerated capital allowances of £12,476 (2021: £2,432).

The company has tax losses carried forward of £3,727,063 (2021: £1,454,254) available to offset against future trading profits.

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	19	18

Online Giving Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

10. General Information

Online Giving Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06886190 . The registered office is Office 6, 155 Minories, London, EC3N 1AD.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.